

Ford Motor Company of Canada
LIMITED

East Windsor, Ontario

ANNUAL REPORT

YEAR ENDED
DECEMBER 31st,
1929

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Ford Motor Company of Canada

LIMITED

East Windsor, Ontario

DIRECTORS

EDSEL B. FORD, *Chairman of the Board*

W. R. CAMPBELL, *President and Treasurer* GEO. E. DICKERT, *First Vice-President*

P. E. MARTIN, *Second Vice-President* HENRY FORD

D. B. GREIG, *Secretary and Assistant Treasurer*

AUDITORS

CLARKSON, GORDON, DILWORTH, GUILFOYLE & NASH

TRANSFER AGENTS

THE LONDON AND WESTERN TRUSTS COMPANY LIMITED, TORONTO, ONT.

MONTREAL TRUST COMPANY, MONTREAL, QUE.

UNION GUARDIAN TRUST COMPANY, DETROIT, MICH.

AGENTS, BANK OF MONTREAL, NEW YORK, N. Y.

The Ford Motor Company of Canada

LIMITED

East Windsor, Ontario

STATEMENT OF SURPLUS AND PROFITS

December 31st, 1929

Surplus - December 31st, 1928		\$ 24,454,684.88
Add Adjustments :		
Drawback of Customs Duty (1928)	\$ 71,708.40	
Municipal Tax Recovery	3,692.10	75,400.50
		<u>24,530,085.38</u>
Net profit from operations of the Canadian Factory and Branches for the year ended December 31st, 1929 after deduction of all charges for manufacturing, selling and general expenses including depreciation	5,461,103.79	
Dividends from Affiliated Companies	168,477.42	
	<u>5,629,581.21</u>	
Less : Provision for Income Tax	396,762.05	5,232,819.16
Surplus - December 31st, 1929		<u><u>\$ 29,762,904.54</u></u>

FORD MOTOR COMPANY

BALANCE SHEET

December 31st, 1929

ASSETS

Cash and Bonds—

Cash on hand and in Banks \$ 6,159,541.18

Bonds issued or guaranteed by the Federal,
Provincial, Municipal Governments in
Canada or Canadian National Railway
(At cost which is less than market value) 11,952,192.03

Interest accrued on Bonds and

Bank Balances 131,806.50 \$ 18,243,539.71

Accounts Receivable—

Sight Drafts and open charge accounts
(less Reserve for Doubtful Debts) 478,855.01

Customs Drawback and Refund Claims 1,614,621.22

Advances to Affiliated Companies 4,327,895.95 6,421,372.18

Inventories—

(Not more than Cost or Market Value) 4,765,086.57

Deferred Charges—

Insurance, Taxes, etc. 236,051.14

Investments—

Capital Stock of Affiliated Companies
(Fully Paid) 6,205,502.27

Plant Accounts—

Home Office 21,997,231.37

Branches 2,550,705.86 24,547,937.23

Patents— 1.00

\$ 60,419,490.10

We certify that we have audited the books and accounts of Ford Motor Company of Canada, Limited, for the year ended December 31st, 1929, and have obtained all the information and explanations which we have required.

In our opinion the above Balance Sheet has been properly drawn up so as to show the true and correct position of the Company as at December 31st, 1929.

*Clarkson, Gordon, Dilworth, Guilfoyle & Nash,
Chartered Accountants*

Toronto, April 1st, 1930

Y OF CANADA, LIMITED

E SHEET

31st, 1929

LIABILITIES

Accounts Payable—

Purchase Creditors	.	.	.	\$ 2,584,734.04	
Accrued Expenses and Pay Rolls	.			180,924.42	
Provision for Income Tax	.	.		<u>396,762.05</u>	\$ 3,162,420.51

Reserves—

Depreciation of Plant	.	.	.	13,115,185.05	
Contingencies	.	.	.	<u>1,000,000.00</u>	14,115,185.05

Capital Stock—

Authorized - 1,900,000 Shares Class "A"

No Par Value

100,000 Shares Class "B"

No Par Value

Issued and Fully Paid -

1,588,956 Shares Class "A"	}	13,378,980.00
70,000 Shares Class "B"		

Surplus—	.	.	.	.	<u>29,762,904.54</u>	43,141,884.54
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\$ 60,419,490.10

Approved on behalf of the Board

W. R. CAMPBELL

DIRECTOR

G. E. DICKERT

DIRECTOR

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

The Board of Directors submits herewith its Report for the year ended December 31st, 1929, including a Statement of Surplus and Profits and a Balance Sheet certified by your Auditors, showing the condition of the Company at the close of that period.

Income Account—Total Sales and Other Income amounted to \$59,840,535.69 and Net Profits for the year were \$5,232,819.16.

Output—The Year's output, including sales to Affiliated Companies, was 87,791 cars and trucks and 2,001 tractors, being an increase over last year of 12,550 and 312 respectively.

Bonds—Are all high grade securities conservatively carried at cost which is less than market value.

Advances to Affiliated Companies—This consists principally of the value of materials sold to Affiliated Companies for the assembly and resale of Ford products. The amount outstanding this year is \$3,294,120.88 less than last year.

Inventories—Represents the value (not more than cost or market) of raw materials, stocks in process, finished stocks and supplies on hand. There is a reduction in Inventories of \$2,084,872.44 in comparison with last year.

Capital Stock of Affiliated Companies — This amount remains the same as last year and represents the cost of Capital Stock (fully paid) in Affiliated Companies located in Australia, South Africa, India and Malaya.

Plant Accounts—Additions made during the year amounted to \$415,449.33 and consisted principally of Machinery and Equipment including improvements in Power Plant Equipment.

Reserves—Adequate provision has been made from current revenues for depreciation of plant and equipment.

Capital Stock—Pursuant to ratification of By-Law No. 2 at the Special General and Annual Meeting held March 26th, 1929, Supplementary Letters Patent were granted amending the capital structure of the Company. The shares of the par value of \$100.00 theretofore outstanding to the number of 70,000 were converted into 1,330,000 Class "A" Non Voting Shares without nominal or par value and 70,000 Class "B" Voting Shares without nominal or par value. Through the exercise of Rights and sale of Class "A" shares additional capital amounting to \$6,378,980.00 was realized.

For the Directors,

W. R. CAMPBELL

PRESIDENT

East Windsor, Ontario,

April 7th, 1930.



